

**Actions Affecting Major State Tax, License and Fee Estimates
and Estimates of Net Available State General Fund Revenue**

**2020 Second Extraordinary Sessions
& November 3, 2020 Ballot Measures**

Instrument	Description	2020-21	2021-22	2022-23	2023-24	2024-25
SESSION ACTIONS - REVENUE						
Corporate Income Franchise Tax						
Act 50 SB 1	Extends the carryforward period from five to ten years for unused inventory credit amounts in excess of tax liabilities. Can only work to reduce annual net collections from what they would otherwise be, but not likely to be significant in the aggregate. Effective January 1, 2021.	DECREASE	DECREASE	DECREASE	DECREASE	DECREASE
Act 56 SB 52	Allows a one-time acceleration of credit claims for inventory, OCS vessels, and by land-line telecomm firms for the 2020 tax year if ad valorem taxes are paid after December 31, 2020 and by April 15, 2021. Can only work to shift baseline credit claims between FY21 and FY22. Effective upon governor's signature.	DECREASE	INCREASE	\$0	\$0	\$0
Act 59 SB 62	Would make 100% of the excess inventory credit refundable for taxes paid in tax year 2020 only, for non-manufacturing taxpayers with up to \$1 million of ad valorem inventory taxes, and employing at least 100 full-time employees at each location in the state. Effective upon governor's signature.	DECREASE	DECREASE	DECREASE	\$0	\$0
Act 29 SB 5	Authorizes the Plaquemines Port, Harbor, and Terminal District to apply for designation as a foreign trade zone. Corporeal moveable property within such a district is considered outside the state for determining La apportionment and allocable capital for state tax purposes. Can only work to decrease state tax collections from what they would otherwise be.	DECREASE	DECREASE	DECREASE	DECREASE	DECREASE
Act 60 SB 72	Provides a one-time refundable credit against income tax for the portion of state license or permit fees, imposed by the alcohol and tobacco regulatory agency, attributable months in 2020 during which the establishment was closed pursuant to Proclamation Number 30 JBE 2020 or any subsequent proclamation declaring a statewide Covid-19 public health emergency. Applicable to income tax periods beginning on January 1, 2020 through December 31, 2020.	(\$1,500,000)	(\$500,000)	\$0	\$0	\$0

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Act 41 SB 67	Allows firms participating in the Enterprize Zone and Quality Jobs programs to extend by one year the time period for jobs qualifying into the program, where the Covid-19 pubic health emergency, and Hurricanes Laura and Delta may have adversely affected their ability to comply with program requirements.	DECREASE	DECREASE	DECREASE	\$0	\$0
Individual Income Tax						
Act 26 HB 89	For tax years 2019 and 2020, allows claimants of the federal itemized deduction for net disaster losses attributable to hurricanes Laura and Delta to increase their state federal income tax deduction by the amount by which their federal tax was reduced. Effective upon governor's signature.	DECREASE	DECREASE	\$0	\$0	\$0
Act 13 HB 20	Provides an income tax deduction for educational coaching services expenses incurred from March 13, 2020 through December 31, 2020 during the Covid-19 pandemic. The deduction is lesser of actual expenses or \$5,000. Effective upon governor's signature.	DECREASE	\$0	\$0	\$0	\$0
General Sales Tax						
Act 16 HB 26	Establihes a one-time sales tax holiday, effectvely identical to the Annual Louisiana Sales Tax Holiday in August of each year, from November 20, 2020 through November 21, 2020. Effective upon governor's signature.	(\$4,500,000)	\$0	\$0	\$0	\$0

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Unclaimed Property Receipts						
Act 38 Act 20 SB 12 SB 18	Dedicates excess unclaimed property receipts (other than those for administrative purposes and supporting I-49 bonds) to a new trust fund from which claims will be paid rather than from receipts before the annual excess is realized. Adopted by the electors at November 3, 2020 statewide election, and effective July 1, 2021 for FY22 and subsequent fiscal years.	\$0	(\$25,200,000)	(\$24,700,000)	(\$24,200,000)	(\$24,200,000)
2020 Regular Session Bills						
Total Adjustments To Major State Tax, License And Fee Estimates		(\$6,000,000)	(\$25,700,000)	(\$24,700,000)	(\$24,200,000)	(\$24,200,000)
SESSION ACTIONS - DEDICATIONS						
Wildfire Suppression Subfund of the Fire Protection Fund						
Act 25 HB 75	Dedicates a portion of the timber sev tax to the newly created Wildfire Suppression Subfund in the Fire Protection Fund to finance the hiring of additional firefighters.	\$875,000	\$875,000	\$875,000	\$875,000	\$875,000
Adjustments To Dedications of Major State Tax, License, and Fee Estimates		\$875,000	\$875,000	\$875,000	\$875,000	\$875,000
TOTAL ADJUSTMENTS TO OFFICIAL NET AVAILABLE STATE GENERAL FUND-DIRECT REVENUE FORECAST		(\$6,875,000)	(\$26,575,000)	(\$25,575,000)	(\$25,075,000)	(\$25,075,000)

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	OTHER ITEMS OF INTEREST					
	Unemployment Insurance Trust Fund, Projected Balance Certification					
SCR 5	Suspends the requirement that the Revenue Estimating Conference adopt an official projection of the unemployment insurance trust fund balance for September 1 of the following year. This adoption is required to be made between September 5 and the end of September each year. This requirement is suspended until 60 days after final adjournment of the 2021 regular session (August 10, 2021).					
	Sports Wagering					
Act 215	Authorizes sports wagering in parishes that vote to approve this form of SB 130 wagering. Adopted in 55 parishes at the November 3, 2020 statewide election. 2020 Reg Sess					
	ACT 419 SELF-GENERATED REVENUE					